

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
WESTERN DIVISION

IN RE:
CARTER, THOMAS R.

Debtor.

CHAPTER 7

CASE NO. 04-76185 MB

Judge MANUEL BARBOSA

TRUSTEE'S FINAL REPORT

To: THE HONORABLE MANUEL BARBOSA, BANKRUPTCY JUDGE

NOW COMES THOMAS J. LESTER, Trustee herein, and respectfully submits to the Court and to the United States Trustee his Final Report and Account in accordance with 11 U.S.C. §704(9).

1. The Petition commencing this case was filed on 12/14/04. The Trustee was appointed on 12/14/04. The Trustee's bond in this case is included as part of the Trustee's blanket bond.

2. The Trustee certifies that he has concluded the administration of this estate and has performed the duties enumerated in Section 704 of the Bankruptcy Code. The nonexempt assets of the estate have either been converted to cash, disposed of under orders of this Court, or are sought to be abandoned by the Trustee; there is no other property belonging to the estate; there are no matters pending or undetermined; claims have been reviewed; and all claim objections have been resolved to the best of the Trustee's knowledge. The Trustee did find it advisable to oppose the Debtor's discharge and the Debtor's discharge was denied. The Trustee certifies that this estate is ready to be closed. The tasks performed by the Trustee are set forth on Exhibit A.

3. The disposition of estate property is set forth in Exhibit B. The scheduled value of property abandoned is \$306,100.00. The property abandoned, or sought to be abandoned, along with the reasons for such abandonment, is described in Exhibit B.

4. A summary of the Trustee's Final Report as of June 21, 2008 is as follows:

a.	RECEIPTS (See Exhibit C)	\$ <u>34,401.86</u>
b.	DISBURSEMENTS (See Exhibit C)	\$ <u>0.00</u>
c.	NET CASH available for distribution	\$ <u>34,401.86</u>
d.	TRUSTEE/PROFESSIONAL COSTS	
1.	Trustee compensation requested (See Exhibit E)	\$ <u>4,190.19</u>
2.	Trustee Expenses (See Exhibit E)	\$ <u>0.00</u>

3. Compensation requested by attorney or other professionals for trustee (See Exhibit F) \$ 7,807.00

5. The Bar Date for filing unsecured claims expired on 04/25/05.

6. All claims filed in this case with the Clerk of the Bankruptcy Court have been reviewed by the Trustee.

The actual dollar amount of claims allowed and/or requested for this estate is as follows:

a. Allowed unpaid secured claims	\$ <u>0.00</u>
b. Chapter 7 Administrative and 28 U.S.C. §1930 claims	\$ <u>12,439.06</u>
c. Allowed Chapter 11 Administrative Claims	\$ <u>0.00</u>
d. Allowed priority claims	\$ <u>0.00</u>
e. Allowed unsecured claims, including late filed claim	\$ <u>341,866.23</u>
f. Surplus return to debtor	\$ <u>0.00</u>

7. Trustee proposes that unsecured creditors receive a distribution of 6.44% of allowed claims.

8. Total fees and expenses previously awarded to Trustee's counsel, accountant or other professional was \$0.00. Trustee's attorneys, accountants, or other professionals fees and expenses requested but not yet allowed is \$8,248.87. The total of Chapter 7 professional fees and expenses requested for final allowance is \$8,248.87 (A summary of the professional fees and expenses previously requested is attached hereto as Exhibit G.)

9. A fee of \$650.00 was paid to Debtor's counsel for services rendered in connection with this case, and no basis appears to request an examination of those fees pursuant to 11 U.S.C. §329.

WHEREFORE, the Trustee certifies under penalty of perjury that the above statements are true and correct and requests the Court to provide for notice and a hearing pursuant to 11 U.S.C. §§330(a), 502(b) and 503(b). The Trustee further requests that the Court award final compensation and reimbursement of expenses and make final allowances of the administrative claims and expenses stated in this Report and for such other relief as the Court shall deem proper.

RESPECTFULLY SUBMITTED:

DATE: June 21, 2008

/s/ Thomas J. Lester
THOMAS J. LESTER, Trustee
100 PARK AVENUE
P.O. BOX 1389
ROCKFORD, IL 61105-1389
(815) 490-4900

TASKS PERFORMED BY TRUSTEE

1. Review Petition and schedules; conduct Section 341(a) Meeting of Creditors.
2. Investigate Debtor's lawsuit.
3. Draft Motion for Turnover.
4. Prepare Trustee's Final Report to disburse funds to unsecured creditors and close case.
5. Prepare Annual reports.
6. Prepare Final Account and Form 4.

A detailed list of Trustee time is attached as Exhibit E-1.

Form 1

Individual Estate Property Record and Report Asset Cases

Case Number: 04-76185 MB
Case Name: CARTER, THOMAS R.

Trustee: (330330) THOMAS J. LESTER
Filed (f) or Converted (c): 12/14/04 (f)
\$341(a) Meeting Date: 01/20/05
Claims Bar Date: 04/25/05

Period Ending: 06/21/08

Ref. #	1 Asset Description (Scheduled And Unscheduled (u) Property)	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Abandoned QA=\$554(a) abandon. DA=\$554(c) abandon.	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA) Gross Value of Remaining Assets
1	Real estate located at 11616 Bernice Avenue, Huntley, IL Lien and exemption exceed value of real estate	210,000.00	0.00	DA	0.00	
2	Household goods and furnishings	2,500.00	0.00	DA	0.00	
3	Wearing apparel	600.00	0.00	DA	0.00	
4	2002 Ford F 250 Order lifting stay of lien holder entered 1/26/05.	25,000.00	0.00	DA	0.00	
5	2001 Ford Mustang Order lifting stay of lienholder entered 2/07/05; lien exceeded value of vehicle.	12,000.00	0.00	DA	0.00	
6	Boats, motors, accessories	10,000.00	0.00	DA	0.00	
7	2001 Bourgets Motorcycle (u) Order lifting stay of lienholder entered 2/7/05; lien exceeded value of motorcycle.	8,000.00	0.00	DA	0.00	
8	2003 Cadillac Escalade (u) Order lifting stay of lienholder entered 1/19/05; lien exceeded value of vehicle	38,000.00	0.00	DA	0.00	
9	Settlement from lawsuit (u) Debtor has an interest in the Settlement of the District Court case involving both he and his wife. See Memo below for further particulars	37,500.00	37,500.00		34,168.62	

EXHIBIT
B

Form 1

Individual Estate Property Record and Report Asset Cases

Case Number: 04-76185 MB
Case Name: CARTER, THOMAS R.

Trustee: (330330) THOMAS J. LESTER
Filed (f) or Converted (c): 12/14/04 (f)
§341(a) Meeting Date: 01/20/05
Claims Bar Date: 04/25/05

Period Ending: 06/21/08

10	Ref. #	1 Asset Description (Scheduled And Unscheduled (u) Property)	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Abandoned OA=\$554(a) abandon. DA=\$554(c) abandon.	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA) Gross Value of Remaining Assets
	Interest (u)		Unknown	N/A		233.24	Unknown
10	Assets	Totals (Excluding unknown values)	\$343,600.00	\$37,500.00		\$34,401.86	\$0.00

Major Activities Affecting Case Closing:

Objections to claims have been resolved. A fee application as Counsel to the Trustee will then be prepared and the Final Report will be prepared and filed.

Initial Projected Date Of Final Report (TFR): November 14, 2007

Current Projected Date Of Final Report (TFR): May 31, 2008

Form 2

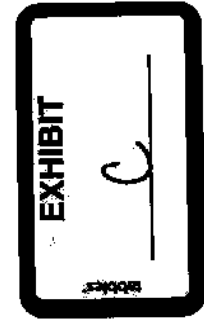
Cash Receipts And Disbursements Record

Page: 1 Case 04-76185

Case Number: 04-76185 MB
 Case Name: CARTER, THOMAS R.
 Taxpayer ID #: 13-7553225
 Period Ending: 06/21/08

Trustee: THOMAS J. LESTER (330330)
 Bank Name: JPMORGAN CHASE BANK, N.A.
 Account: ***_****13-65 - Money Market Account
 Blanket Bond: \$1,500,000.00 (per case limit)
 Separate Bond: N/A

1 Trans. Date	2 {Ref #} Check #	3 Paid To / Received From	4 Description of Transaction	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
02/07/07	{9}	Bernard J. Natale, Trustee	Settlement proceeds.	34,168.62		34,168.62
02/28/07	{10}	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	10.33		34,178.95
03/30/07	{10}	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	18.25		34,197.20
04/30/07	{10}	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	18.87		34,216.07
05/31/07	{10}	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	18.88		34,234.95
06/29/07	{10}	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	17.67		34,252.62
07/31/07	{10}	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	19.51		34,272.13
08/31/07	{10}	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	18.91		34,291.04
09/28/07	{10}	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	17.09		34,308.13
10/31/07	{10}	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	20.15		34,328.28
11/30/07	{10}	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6000%	17.86		34,346.44
12/31/07	{10}	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6000%	17.49		34,363.93
01/31/08	{10}	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.3000%	15.71		34,379.64
02/29/08	{10}	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.2500%	7.05		34,386.69
03/31/08	{10}	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1700%	6.38		34,392.77
04/30/08	{10}	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1700%	4.79		34,397.56
05/30/08	{10}	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1500%	4.30		34,401.86



Subtotals : \$34,401.86 \$0.00

{ } Asset reference(s)

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Desc Main

Form 2

Cash Receipts And Disbursements Record

Page: 2

Case Number: 04-76185 MB
Case Name: CARTER, THOMAS R.
Taxpayer ID #: 13-7553225
Period Ending: 06/21/08

Trustee: THOMAS J. LESTER (330330)
Bank Name: JPMORGAN CHASE BANK, N.A.
Account: ***_****13-65 - Money Market Account
Blanket Bond: \$1,500,000.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
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ACCOUNT TOTALS				34,401.86	0.00	\$34,401.86
Less: Bank Transfers				0.00	0.00	
Subtotal				34,401.86	0.00	
Less: Payments to Debtors					0.00	
NET Receipts / Disbursements				\$34,401.86	\$0.00	

Filed 06/30/08 Document

Entered 06/30/08 11:27:50 Page 7 of 15

Desc Main

Form 2

Cash Receipts And Disbursements Record

Case Number: 04-76185 MB
Case Name: CARTER, THOMAS R.
Taxpayer ID #: 13-7553225
Period Ending: 06/21/08

Trustee: THOMAS J. LESTER (330330)
Bank Name: JPMORGAN CHASE BANK, N.A.
Account: ***_****13-66 - Checking Account
Blanket Bond: \$1,500,000.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
(No Transactions on File for this Period)						
ACCOUNT TOTALS				0.00	0.00	\$0.00
Less: Bank Transfers				0.00	0.00	
Subtotal				0.00	0.00	
Less: Payments to Debtors				0.00	0.00	
NET Receipts / Disbursements				\$0.00	\$0.00	

Net Receipts : 34,401.86
Net Estate : \$34,401.86

TOTAL - ALL ACCOUNTS				Net Receipts	Net Disbursements	Account Balances
MMA # ***_****13-65				34,401.86	0.00	34,401.86
Checking # ***_****13-66				0.00	0.00	0.00
				\$34,401.86	\$0.00	\$34,401.86

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
WESTERN DIVISION**

IN RE:
CARTER, THOMAS R.

Debtor.

CHAPTER 7

CASE NO. 04-76185 MB

Judge MANUEL BARBOSA

DISTRIBUTION REPORT

I, **THOMAS J. LESTER**, Trustee herein, certify that I have reviewed all claims filed with the Clerk of the Bankruptcy Court and have examined all orders of Court, and state that based on my review I propose to make the following distribution:

SUMMARY OF DISTRIBUTION:

Secured Claims	\$ 0.00
Chapter 7 Administrative Expenses:	\$ 12,439.06
Chapter 11 Administrative Expenses:	\$ 0.00
Priority Claims (507(a)(2)-(a)(7)):	\$ 0.00
Secured Tax Liens:	\$ 0.00
Priority Tax Claims (507(a)(8)):	\$ 0.00
Priority Claims (507(a)(9)):	\$ 0.00
General Unsecured Claims:	\$ 21,962.80
<u>TOTAL AMOUNT TO BE DISTRIBUTED:</u>	<u>\$ 34,401.86</u>

The balance on hand shown above should be distributed in accordance with 11 U.S.C. §726 as follows:

a. \$12,439.06 for Chapter 7 administrative expenses allowed under §503(b) and fees under Chapter 123 of Title 28, not previously disbursed, including the Trustee compensation and reimbursement requests as follows:

CLAIM NUMBER	CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
	THOMAS J. LESTER, Trustee compensation	4,190.19	4,190.19
	Hinshaw & Culbertson, LLP, Fees	7,807.00	7,807.00
	Hinshaw & Culbertson, LLP, expenses	441.87	441.87
	TOTAL	\$	12,439.06

b. \$0.00 for Chapter 11 administrative expenses allowed under §503(b) as follows:

CLAIM NUMBER	CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
	TOTAL	\$	0.00

c. \$0.00 for priority creditors, in the order specified in 11 U.S.C. §507(a)(2)-(9), itemized as follows:

	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
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1. TYPE OF CLAIMS

§507(a)(2) - Gap claims arising in involuntary cases and allowed pursuant to §502(f)	\$0.00	0.00%
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CLAIM NUMBER	CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
	TOTAL	\$	0.00

	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
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2. TYPE OF CLAIMS

§507(a)(3) - Wages, salaries or commissions limited to \$4,300.00 earned within 90 days of Petition:	\$0.00	0.00%
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CLAIM NUMBER	CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
	TOTAL	\$	0.00

	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
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3. TYPE OF CLAIMS

§507(a)(4) - Contributions to Employee Benefit Funds up to the extent of \$4,000 per individual:	\$0.00	0.00%
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CLAIM NUMBER	CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
	TOTAL	\$	0.00

		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
4. TYPE OF CLAIMS			
§507(a)(5) - Farmers' and Fishermen's claims to the extent of \$4,300.00		\$0.00	0.00%
CLAIM NUMBER	CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
		TOTAL	\$ 0.00

		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
5. TYPE OF CLAIMS			
507(a)(6) - Deposits by consumers to the extent of \$1,950.00 per individual:		\$0.00	0.00%
CLAIM NUMBER	CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
		TOTAL	\$ 0.00

		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
6. TYPE OF CLAIMS			
507(a)(7) -Claims for alimony, maintenance or support:		\$0.00	0.00%
CLAIM NUMBER	CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
		TOTAL	\$ 0.00

		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
7. TYPE OF CLAIMS			
Taxes §724(b) - Tax Liens:		\$0.00	0.00%
CLAIM NUMBER	CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
		TOTAL	\$ 0.00

		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
8. TYPE OF CLAIMS			
§507(a)(8) - Taxes - Unsecured Tax Claims excluding fines and penalties:		\$0.00	0.00%
CLAIM NUMBER	CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
		TOTAL	\$ 0.00

		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
9. TYPE OF CLAIMS			
§507(a)(9) - Capital Commitments to FDIC,		\$0.00	0.00%

EXHIBIT D

reimbursement claims et al.

CLAIM NUMBER	CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
		TOTAL	\$ 0.00

d. \$21,962.80 for general unsecured creditors who have filed claims allowed in the total amount of \$340,865.55, yielding a dividend of 6.44% as itemized below:

10. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a)(2) - General Claims (To be paid <u>pro-rata</u> after costs of administration and priority claims are paid in full)	\$340,865.55	6.44%

CLAIM NUMBER	CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
1	Discover Bank	10,702.22	689.57
2	First National Bank of Marengo	43,000.00	2,770.60
3	First National Bank of Marengo	287,163.33	18,502.63
		TOTAL	\$ 21,962.80

e. \$0.00 for tardily filed unsecured claims allowed in the total amount of \$0.00 yielding a dividend of 0.00% as itemized below:

11. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a)(3) - Late unsecured claims	\$0.00	0.00%

CLAIM NUMBER	CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
6	Capital One Bank P. O. Box 85167 Richmond, VA 23285	\$ 1,000.68	0.00

Deemed late filed by
Order entered 11/5/07

f. \$0.00 for fines and penalties

12. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a)(4) - Fines/penalties	\$0.00	0.00%

CLAIM NUMBER	CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
		TOTAL	\$ 0.00

g. \$0.00 for interest

13. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a)(5) – Interest	\$0.00	0.00%

CLAIM NUMBER	CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
		TOTAL	\$ 0.00

h. \$0.00 Subordinated General Unsecured Claims

14. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
Subordinated General Unsecured Claims	\$0.00	0.00%

CLAIM NUMBER	CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
		TOTAL	\$ 0.00

i. \$0.00 to the Debtor

15. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a)(6) - Surplus to Debtor	\$0.00	0.00%

CLAIM NUMBER	CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
		TOTAL	\$ 0.00

j. \$0.00 for secured creditors

16. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
Secured Creditors	\$0.00	0.00%

CLAIM NUMBER	CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
		TOTAL	\$ 0.00

The following claims are not included in the distribution because they have been disallowed by court order, withdrawn by the claimant, or otherwise barred from distribution:

TYPE OF CLAIM	CLAIM NUMBER	CREDITOR AND ADDRESS	AMOUNT OF CLAIM	DISALLOWED /WITHDRAWN (DESIGNATE)
Secured	4	HomeAmerican Credit dba Upland Mortgage c/o Robyn Brown The Wanamaker Building 100 Penn Square East Philadelphia, PA 19107	\$ 52,668.11	Disallowed pursuant to Order entered 11/5/07
Secured	5	CitiCapital Commercial Corporation 250 East Carpenter Freeway Irving, TX 75062	\$ 21,728.00	Disallowed pursuant to Order entered 11/5/07
Priority	7	Rene Hernandez 1625 East State Street Rockford, IL 61104	\$ 15,000.00	Disallowed pursuant to Order entered 11/5/07

EXHIBIT D

WHEREFORE, the Trustee certifies under penalty of perjury that the above statements are true and correct.

DATE: June 21, 2008

/s/ Thomas J. Lester

THOMAS J. LESTER, Trustee

EXHIBIT D

PROFESSIONAL FEES & EXPENSES

	Previously Allowed	Pending Compensation Applications	Fees & Expenses Total
Trustee's Attorney	\$0.00	\$7,807.00	\$8,248.87
Trustee's Accountant	N/A	N/A	N/A
Trustee's Other Professionals	N/A	N/A	N/A
Debtor's Attorney	\$650.00	\$0.00	\$650.00
Debtors' Accountant	N/A	N/A	N/A
Any Other Professional	N/A	N/A	N/A
TOTAL	\$650.00	\$0.00	\$8,898.87